

61-2-101. Title.

This chapter is known as the "Division of Real Estate."

Enacted by Chapter 379, 2010 General Session

61-2-102. Definitions.

As used in this chapter:

- (1) "Department" means the Department of Commerce.
- (2) "Director" means the director of the division appointed under Section 61-2-201.
- (3) "Division" means the Division of Real Estate created in Section 61-2-201.
- (4) "Executive director" means the executive director of the department appointed under Section 13-1-3.

Enacted by Chapter 379, 2010 General Session

61-2-201. Division of Real Estate created -- Director appointed -- Personnel.

- (1) There is created within the department a Division of Real Estate. The division is responsible for the administration and enforcement of:
 - (a) this chapter;
 - (b) Title 57, Chapter 11, Utah Uniform Land Sales Practices Act;
 - (c) Title 57, Chapter 19, Timeshare and Camp Resort Act;
 - (d) Title 57, Chapter 23, Real Estate Cooperative Marketing Act;
 - (e) Chapter 2c, Utah Residential Mortgage Practices and Licensing Act;
 - (f) Chapter 2e, Appraisal Management Company Registration and Regulation Act;
 - (g) Chapter 2f, Real Estate Licensing and Practices Act; and
 - (h) Chapter 2g, Real Estate Appraiser Licensing and Certification Act.
- (2) The division is under the direction and control of a director appointed by the executive director of the department with the approval of the governor. The director holds the office of director at the pleasure of the governor.
- (3) The director, with the approval of the executive director, may employ personnel necessary to discharge the duties of the division at salaries to be fixed by the director according to standards established by the Department of Administrative Services.

Amended by Chapter 289, 2011 General Session

61-2-202. Powers and duties of the director or division.

- (1) On or before October 1 of each year, in conjunction with the department, the director shall report to the governor and the Legislature concerning the division's work for the fiscal year immediately preceding the report.
- (2) In conjunction with the executive director, the director shall prepare and submit to the governor and the Legislature a budget for the fiscal year that follows the convening of the Legislature.

Enacted by Chapter 379, 2010 General Session

61-2-203. Adjudicative proceedings.

The division shall comply with Title 63G, Chapter 4, Administrative Procedures Act, in an adjudicative proceeding under a chapter the division administers.

Renumbered and Amended by Chapter 379, 2010 General Session

61-2-204. Utah Housing Opportunity Restricted Account.

(1) For purposes of this section, "account" means the Utah Housing Opportunity Restricted Account created by this section.

(2) There is created in the General Fund a restricted account known as the "Utah Housing Opportunity Restricted Account."

(3) The account shall be funded by:

(a) contributions deposited into the account in accordance with Section 41-1a-422;

(b) private contributions; and

(c) donations or grants from public or private entities.

(4) (a) The state treasurer shall invest money in the account according to Title 51, Chapter 7, State Money Management Act.

(b) The Division of Finance shall deposit interest or other earnings derived from investment of account money into the General Fund.

(5) The Legislature shall appropriate money in the account to the division.

(6) The division shall distribute the money in the account to one or more charitable organizations that:

(a) are tax exempt under Section 501(c)(3), Internal Revenue Code; and

(b) have as a primary part of their mission to provide support to organizations that create affordable housing for those in severe need.

(7) The division may consider a proposal only if it is:

(a) proposed by an organization described in Subsection (6); and

(b) designed to provide support to organizations that create affordable housing for those in severe need.

(8) (a) An organization described in Subsection (6) may apply to the division to receive a distribution in accordance with Subsection (6).

(b) An organization that receives a distribution from the division in accordance with Subsection (6) shall expend the distribution only to provide support to organizations that create affordable housing for those in severe need.

(9) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the division shall make rules providing procedures for an organization to apply to receive money under this section.

Amended by Chapter 303, 2011 General Session